

**ENERGY REGULATORY COMMISSION
OF THE REPUBLIC OF ARMENIA**

RESOLUTION No29

**Dated June 19, 2001
City of Yerevan**

On Making Changes and Amendments to RoA ERC Resolution No44, dated September 11, 1998, and RoA ERC Resolution No37, dated December 28, 1999

Being guided by Item “d” of Article 10, Items “g”, ”h” of Article 17 and Item 1 of Article 41 of the RoA Energy Law, the RoA Energy Regulatory Commission hereby **resolves:**

1. To make the following changes and amendments in the Model Contract for “Sale and Purchase of Thermal Power in the Form of Steam and hot Water”, established by RoA ERC Resolution No44, dated September 11, 1998:

a) To edit Article 6 as follows:

**“Article 6
Payment Procedures**

- 6.1 The price of thermal power, delivered by the Seller, shall be determined based on an Act of Sale and Purchase of Thermal Power. Monthly due amounts shall be calculated and stated in a mutual Act.
- 6.2 Based on the Act of Sale and Purchase of Thermal Power, the Seller shall develop a payment statement and present it to the Purchaser before the 5th day of the following month. The payment statement shall include information about total amount payable during given month.
- 6.3 Within 20 (twenty) days from the receipt of the payment statement, the Purchaser shall be obligated to transfer the amounts payable to the bank account of the Seller. In case if the Purchaser does not transfer the funds promptly, the Seller can warn the Purchaser about delay in payment (send precaution notes, telex, fax, e-mail, etc.). In case of non-payment of the debt, the *Seller shall be obligated to pay a penalty to the Purchaser** at the rate of% (but no more than 0.1%) for each day of delay. The penalty shall not exceed 10% of the amount due for the settlement period.

* The obvious mistake in *Italicized* phrase is further corrected with Resolution No35, 2001 (the footnote is mine – Anna Jr.)

- 6.4 In procedures set forth by the RoA Legislation or by mutual agreement of the Parties, the penalty may be forgiven or not applied”.
2. To make the following changes and amendments in the Model Contract for “Sale and Purchase of Electricity: Generator – Wholesale Buyer/Seller”, established by the RoA ERC Resolution No37, dated December 28, 1999:
- a) To edit Article 5 as follows:

**“Article 5
Payment Procedures**

- 5.1 The price of thermal power, delivered by the Seller, shall be determined based on an Act of Sale and Purchase of Thermal Power. Monthly due amounts shall be calculated and stated in a mutual Act.
- 5.2 Based on the Act of Sale and Purchase of Thermal Power, the Seller shall develop a payment statement and present it to the Purchaser before the 5th day of the following month. The payment statement shall include information about total amount payable during given month.
- 5.3 Within 20 (twenty) days from the receipt of the payment statement, the Purchaser shall be obligated to transfer the amounts payable to the bank account of the Seller. In case if the Purchaser does not transfer the funds promptly, the Seller can warn the Purchaser about delay in payment (send precaution notes, telex, fax, e-mail, etc.). In case of non-payment of the debt, the *Seller shall be obligated to pay a penalty to the Purchaser** at the rate of% (but no more than 0.1%) for each day of delay. The penalty shall not exceed 10% of the amount due for the settlement period.
- 5.4 In procedures set forth by the RoA Legislation or by mutual agreement of the Parties, the penalty may be forgiven or not applied”.
3. With the purpose to bring the contracts in compliance with this Resolution, to assign the Licensees to incorporate the above changes and amendments into respective Contracts.
4. This Resolution shall be effective from the moment of its publication.

**Deputy Chairman of the
RoA Energy Regulatory Commission**

N. Grigoryan

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